

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended September 30 2019 v. 2018
(Dollars in Thousands)

	Month Ending September 30, 2019	Month Ending September 30, 2018	\$ Change	% Change
ASSETS and DEFERRED OUTFLOWS of RESOURCES				
Current Assets:				
Cash and Cash Equivalents	129,393	114,842	14,551	12.7%
Cash and Cash Equivalents – Restricted	40,569	29,511	11,058	37.5%
Investments - Restricted	31,983	43,587	(11,604)	-26.6%
Accounts Receivable (Net of Allowances)	16,893	10,584	6,309	59.6%
Due from Other Funds	205	273	(68)	-24.9%
Inventories	2,412	2,531	(119)	-4.7%
Prepaid Assets	47	46	1	2.2%
Total Current Assets	221,502	201,374	20,128	10.0%
Non-current Assets:				
Capital Assets:				
Land	102,069	101,769	300	0.3%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,263	14,774	(511)	-3.5%
Equipment and Computer Software	73,908	64,119	9,789	15.3%
Work In Progress - Comp. Soft.	-	6,950	(6,950)	-100.0%
Construction in Progress	84,376	64,245	20,131	31.3%
Infrastructure	1,094,750	1,094,743	7	0.0%
Less: Accumulated Depreciation	(448,980)	(423,327)	(25,653)	6.1%
Net Capital Assets	922,389	925,276	(2,887)	-0.3%
Total Non-current Assets	922,389	925,276	(2,887)	-0.3%
Total Assets	1,143,891	1,126,650	17,241	1.5%
Deferred Outflows of Resources:				
Pension and Other Postemployment Benefits	4,024	5,111	(1,087)	-21.3%
Loss on Refunding	367	763	(396)	-51.9%
Total Assets and Deferred Outflows of Resources	1,148,282	1,132,524	15,758	1.4%
LIABILITIES and DEFERRED INFLOWS of RESOURCES				
Current Liabilities:				
Accounts Payable	12,127	14,724	(2,597)	-17.6%
Accrued Payroll	616	572	44	7.7%
Due to Other Funds	1,178	1,277	(99)	-7.8%
Unearned Revenue	16,748	16,919	(171)	-1.0%
Revenue Bonds Payable- Restricted	30,155	27,220	2,935	10.8%
Accrued Interest Payable	6,162	6,752	(590)	-8.7%
Claims and Compensated Absences Payable	392	374	18	4.8%
Other Liabilities	664	605	59	9.8%
Total Current Liabilities	68,042	68,443	(401)	-0.6%
Non-current Liabilities:				
Revenue Bonds Payable	317,383	350,385	(33,002)	-9.4%
Pension	10,719	13,875	(3,156)	-22.7%
Other Postemployment Benefits	27,661	32,186	(4,525)	-14.1%
Claims and Compensated Absences Payable	2,357	2,324	33	1.4%
Other Non-current Liabilities	3,125	3,687	(562)	-15.2%
Total Non-current Liabilities	361,245	402,457	(41,212)	-10.2%
Total Liabilities	429,287	470,900	(41,613)	-8.8%
Deferred Inflows of Resources:				
Pension and Other Postemployment Benefits	13,174	10,306	2,868	27.8%
Total Liabilities and Deferred Inflows of Resources	442,461	481,206	(38,745)	-8.1%
NET POSITION				
Net Investment in Capital Assets	583,139	548,434	34,705	6.3%
Restricted for Debt Repayments	60,284	69,073	(8,789)	-12.7%
Restricted for Uninsured Risks	3,768	3,642	126	3.5%
Restricted for Facility Sustainment	579	383	196	51.2%
Unrestricted	58,051	29,786	28,265	94.9%
Total Net Position	\$ 705,821	\$ 651,318	\$ 54,503	8.4%

NEW HAMPSHIRE TURNPIKE SYSTEM

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED

Compare Month and Year-to-Date Ended September 30, 2019 v. 2018

(Dollars in Thousands)

	FY 2020 Month Ended September 30, 2019	FY 2019 Month Ended September 30, 2019	\$ Change	% Change	FY 2020 Year-to-Date September 30, 2019	FY 2019 Year-to-Date September 30, 2018	\$ Change	% Change
OPERATING REVENUES								
Toll Revenue - Cash	2,231	2,405	(174)	-7.2%	7,836	8,327	(491)	-5.9%
Toll Revenue - E-ZPass	9,389	9,831	(442)	-4.5%	29,606	31,290	(1,684)	-5.4%
Other Toll Operating Revenue (Net of Allowances)	529	550	(21)	-3.8%	1,481	1,382	99	7.2%
Transponder Revenue	63	84	(21)	-25.0%	244	265	(21)	-7.9%
Total Operating Revenues	12,212	12,870	(658)	-5.1%	39,167	41,264	(2,097)	-5.1%
OPERATING EXPENSES								
Personnel Services	816	776	40	5.2%	2,546	2,521	25	1.0%
Payroll Benefits	443	475	(32)	-6.7%	1,384	1,470	(86)	-5.9%
Enforcement	693	652	41	6.3%	2,077	2,168	(91)	-4.2%
Renewal & Replacement	2,326	3,855	(1,529)	-39.7%	7,418	5,143	2,275	44.2%
Supplies, Materials and Other	78	101	(23)	-22.8%	136	173	(37)	-21.4%
Consultants and Contracts	151	103	48	46.6%	317	196	121	61.7%
Equipment and Repairs	402	353	49	13.9%	1,148	1,070	78	7.3%
Indirect Costs	159	218	(59)	-27.1%	581	653	(72)	-11.0%
Welcome Centers	69	69	-	0.0%	221	204	17	8.3%
Heat, Light and Power	64	68	(4)	-5.9%	174	178	(4)	-2.2%
Bank and Credit Card Fees	321	296	25	8.4%	1,006	772	234	30.3%
Rentals	33	53	(20)	-37.7%	52	94	(42)	-44.7%
E-ZPass Processing Fees	1,172	434	738	170.0%	2,335	1,341	994	74.1%
Transponder Expense	58	78	(20)	-25.6%	223	229	(6)	-2.6%
Depreciation and Amortization	2,152	2,020	132	6.5%	6,455	6,061	394	6.5%
Total Operating Expenses	8,937	9,551	(614)	-6.4%	26,073	22,273	3,800	17.1%
Operating Income	3,275	3,319	(44)	-1.3%	13,094	18,991	(5,897)	-31.1%
NON-OPERATING REVENUES (EXPENSES)								
Investment Income	473	112	361	322.3%	817	325	492	151.4%
Facilities Rental and Concession Revenue	106	85	21	24.7%	319	254	65	25.6%
Facility Sustainment Reserve	22	22	-	0.0%	65	60	5	8.3%
Build America Bonds Subsidy	489	244	245	100.4%	979	731	248	33.9%
Miscellaneous Income	31	1	30	3000.0%	34	2	32	1600.0%
Gain on the Sale of Other Capital Assets	-	-	-	0.0%	-	19	(19)	-100.0%
Interest on Bonds and Note	(1,255)	(1,103)	(152)	13.8%	(3,651)	(3,408)	(243)	7.1%
Miscellaneous Expense	(1)	(1)	-	0.0%	(4)	(4)	-	0.0%
Local Non-Operating Expenses	(25)	-	(25)	100.0%	(25)	-	(25)	100.0%
Total Non-operating Revenues (Expenses)	(160)	(640)	480	-75.0%	(1,466)	(2,021)	555	-27.5%
Change in Net Position	3,115	2,679	436	16.3%	11,628	16,970	(5,342)	-31.5%
Net Position -Sep 1/July 1	702,706	648,639	54,067	8.3%	694,193	634,348	59,845	9.4%
Net Position -Sep 30	\$ 705,821	\$ 651,318	\$ 54,503	8.4%	\$ 705,821	\$ 651,318	\$ 54,503	8.4%